

CITY OF SAN DIEGO
Fiscal Year 2011
General Fund Cash Flow Statement (in thousands)
(Unaudited)

Month	July	August	September	October	November	December	January	February	March	April	May	June	Total
General Fund Beginning Cash Balance	\$ 75,362	\$ 6,983	\$ 2,932	\$ (27,318)	\$ (59,605)	\$ (76,772)	\$ (11,136)	\$ 9,897	\$ (1,105)	\$ (6,967)	\$ (10,985)	\$ 5,744	
RECEIPTS:													
Property Tax	-	5,704	5,392	4,589	8,198	98,477	88,134	3,106	7,750	76,127	80,202	6,201	\$ 383,880
Triple Flip	-	-	-	-	-	-	25,461	-	-	-	25,461	2	50,924
Sales Tax	12,851	12,999	16,498	9,978	13,235	15,816	10,579	14,106	13,645	9,297	13,635	10,862	153,501
Safety Sales Tax	-	-	1,128	492	485	583	478	521	733	645	480	1,206	6,751
Transient Occupancy Tax	4,370	9,319	7,609	6,017	6,000	5,635	5,011	5,026	5,987	5,815	6,554	5,635	72,978
Property Transfer Tax	-	546	421	402	581	467	427	572	269	322	482	1,009	5,498
Licenses and Permits	2,224	2,031	1,862	1,717	1,651	1,795	2,087	3,444	4,993	2,431	2,235	2,150	28,620
Fines, Forfeitures and Penalties	2,695	2,563	2,403	2,213	2,847	2,169	2,464	2,573	3,000	2,970	2,971	2,771	31,639
Investment Income	370	282	321	210	146	224	51	152	323	179	275	297	2,830
Franchise Fees	-	16,413	766	4	16,430	758	(10)	12,104	3,061	101	13,562	2,879	66,068
Rents and Concessions	3,605	4,849	4,609	2,717	2,981	2,558	2,352	2,426	2,313	2,928	3,683	6,556	41,577
Motor Vehicle License Fees	1,020	69	613	356	76	148	424	292	152	224	666	373	4,413
Revenue from Other Agencies	677	530	170	347	75	326	237	(26)	161	185	429	191	3,302
Charges for Current Services	2,221	12,184	8,250	8,588	9,218	8,486	7,145	11,779	12,591	14,219	10,317	50,499	155,497
Other Financing Sources	1,135	3	1,270	1	(1)	1,259	(25)	(4)	2,638	428	(428)	54,338	60,614
Other Revenue	1,068	(558)	400	270	154	250	576	257	4,500	471	52	(1,130)	6,310
TRAN Note	¹ 165,003	-	-	-	-	-	-	-	-	-	-	-	165,003
TOTAL RECEIPTS	197,239	66,934	51,712	37,901	62,076	138,951	145,391	56,328	62,116	116,342	160,576	143,839	1,239,405
DISBURSEMENTS:													
Salaries and Wages	43,803	35,739	40,132	48,903	39,792	38,548	38,986	35,055	38,770	50,438	38,041	41,092	489,299
Retirement Advance	² 181,063	-	-	-	3,226	89	-	-	-	-	-	-	184,378
OPEB Advance	³ -	-	-	-	-	-	8,483	-	-	-	-	-	8,483
Fringe Benefits	15,255	11,527	11,849	5,288	11,746	12,514	11,122	8,230	11,009	2,741	11,118	12,523	124,922
Supplies and Services	18,660	18,909	27,225	12,326	12,691	18,848	5,948	21,556	14,565	21,391	20,183	26,845	219,147
Data Processing	5,365	1,438	1,147	1,193	2,059	910	5,869	855	1,207	759	1,138	3,809	25,749
Energy	1,397	2,734	790	2,423	8,856	2,242	1,963	1,238	1,609	1,569	2,399	(473)	26,747
Capital Outlay	75	638	819	55	873	163	54	396	818	64	561	227	4,743
Note - Principal	-	-	-	-	-	-	51,335	-	-	42,690	69,140	-	163,165
Note - Interest	⁴ -	-	-	-	-	-	599	-	-	707	1,268	-	2,574
TOTAL DISBURSEMENTS	265,618	70,985	81,962	70,188	79,243	73,314	124,359	67,330	67,978	120,359	143,848	84,023	1,249,207
Total Change in Cash	(68,379)	(4,050)	(30,250)	(32,288)	(17,168)	65,638	21,033	(11,002)	(5,862)	(4,016)	16,728	59,816	<u>\$ (9,802)</u>
General Fund Ending Cash Balance	\$ 6,983	\$ 2,932	\$ (27,318)	\$ (59,605)	\$ (76,772)	\$ (11,136)	\$ 9,897	\$ (1,105)	\$ (6,967)	\$ (10,985)	\$ 5,744	\$ 65,560	
Policy Fund Beginning Cash Balance	⁵ \$ 97,550	\$ 91,819	\$ 91,369	\$ 98,909	\$ 104,523	\$ 107,767	\$ 108,896	\$ 106,715	\$ 99,005	\$ 93,981	\$ 98,572	\$ 111,119	
Policy Fund Net Transactions	⁶ (5,731)	(450)	7,540	5,614	3,244	1,129	(2,181)	(7,710)	(5,024)	4,591	12,547	(28,104)	
Policy Fund Ending Cash Balance	91,819	91,369	98,909	104,523	107,767	108,896	106,715	99,005	93,981	98,572	111,119	83,015	
Total Ending Cash Balance	\$ 98,802	\$ 94,301	\$ 71,591	\$ 44,918	\$ 30,995	\$ 97,760	\$ 116,612	\$ 97,900	\$ 87,014	\$ 87,587	\$ 116,863	\$ 148,575	
REPAYMENT FUND													
Beginning Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Receipts	-	-	-	-	-	-	51,934	-	-	43,397	70,408	-	
Disbursements	-	-	-	-	-	-	51,934	-	-	43,397	70,408	-	
Ending Cash Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	
Debt Service Coverage							3.25			3.02	2.66		

Footnotes:

¹ Note Borrowing: Principal amount of \$163,165; multiple maturities with final maturity of May 31, 2011. TRAN note receipts include original issue premium and is net of underwriter's discount and cost of issuance.

² General Fund portion of the Fiscal Year 2011 ARC payment. This advance includes amounts advanced on behalf of other funds which are refunded to the General Fund throughout the fiscal year, and therefore, are not fully expended in the General Fund.

³ General Fund portion of the Fiscal Year 2011 OPEB advance. This advance includes amounts advanced on behalf of other funds which are refunded to the General Fund throughout the fiscal year, and therefore, are not fully expended in the General Fund.

⁴ A portion of the TRAN note interest expense was funded from original issue premium related to the issuance of the TRAN note.

⁵ Beginning cash balance of the policy funds is comprised of amounts available to the General Fund as determined with the advice of the City's Tax Counsel.

⁶ Policy fund activity is shown in the aggregate (receipts less disbursements).

⁷ A maximum deficit of approximately \$145,531 occurred on 11/26/10 resulting in a daily ending cash balance of \$19,472.